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NEW YORK | WASHINGTON

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IN CLERK'S OFFICE  
U.S. DISTRICT COURT E.D.N.Y.

December 27, 2006

★ JAN 5 2007 ★

BROOKLYN OFFICE

BY HAND

Special Master Robin Wilcox  
2444 Broadway, #372  
New York, New York 10024

Re: In re Visa Check/MasterMoney Antitrust Litigation (CV-96-5238)(JG)(RLM)

Dear Special Master Wilcox:

I write this letter on behalf of Lead Counsel and the Class in response to the Order entered by the Honorable John Gleeson on November 11, 2004 regarding Lead Counsel's future fee applications, and payments to Garden City Group.

Lead Counsel is aware that the Court has set a deadline of December 31, 2006 for you to report regarding the ongoing schedule for future fee applications and budget-related issues. Lead Counsel is also aware that the Court has set a deadline of December 29, 2006 for you to report regarding a statement of work for an audit of Garden City Group. Although Lead Counsel is continuing to work diligently to assist you in meeting those deadlines, an informed decision may be benefited by a brief extension of certain of these deadlines as proposed below, if the Court were willing to grant it.

Regarding Lead Counsel's future fee applications, Lead Counsel agrees that such should be submitted on a regular basis. Lead Counsel accepts Judge Gleeson's suggestion that future fee applications be submitted once a year. Assuming that this schedule is acceptable to you and the Court, the next fee application would cover July 2006 through June 2007 and would be submitted in July 2007. Likewise for the following year, and so on, as needed.

Regarding the suggestion that a budget be prepared prior to the commencement of each pay period, Lead Counsel would appreciate an opportunity to submit such a budget by the end of January 2007 that would cover the on-going July 2006 through June 2007 period. The brief extension would enable us to consult more fully with the consultants who continue to provide services to the Class and would enable us to provide you with more accurate information. We would propose that in the future, such a budget would be submitted at or around the time of any future fee application, i.e., July 2007, and that such a budget would cover the anticipated expenses for the following year, i.e., July 2007 through June 2008.

Regarding the suggestions for an audit of the Garden City Group payments, as you know, Lead Counsel has begun to interview auditors to review those payments. We are continuing to

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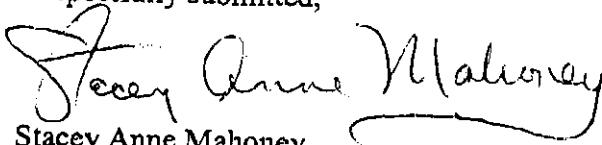
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evaluate potential auditors, and have agreed that you will be involved in the selection process as it proceeds. We are hopeful that we will be able to provide you and the Court a recommendation regarding an appropriate auditor by the end of January 2007, and hereby request a brief extension of time to enable us to provide that recommendation based on a more fully informed analysis of the potential auditor candidates.

As always, I remain available to discuss these or any other issues that may arise.

Respectfully submitted,

  
Stacey Anne Mahoney

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